

FY10-15 PUBLIC SERVICES PROGRAM: FISCAL PLAN
RISK MANAGEMENT

FISCAL PROJECTIONS	FY09 ESTIMATE	FY10 RECOMMENDED	FY11 PROJECTION	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION
ASSUMPTIONS							
CPI (Fiscal Year)	4.1%	3.3%	2.8%	2.5%	2.5%	2.5%	2.5%
Investment Income Yield	1.30%	1.10%	1.65%	2.55%	2.80%	3.10%	3.35%
Revenue Increase	0	0	30%	24%	-15%	6%	-1%
BEGINNING FUND BALANCE	14,321,690	5,292,500	(1,420,270)	1,331,140	14,504,210	15,387,760	16,393,810
REVENUES							
Licenses & Permits	1,470,950	1,931,760	2,511,290	3,107,720	2,635,350	2,784,510	2,761,400
Miscellaneous	2,450,000	2,280,000	2,930,000	4,020,000	4,410,000	4,880,000	5,320,000
Subtotal Revenues	3,920,950	4,211,760	5,441,290	7,127,720	7,045,350	7,664,510	8,081,400
INTERFUND TRANSFERS (Net Non-CIP)	30,480,230	37,687,870	48,994,230	60,630,360	51,414,540	54,324,590	53,873,690
Transfers To Risk Management Fund	30,480,230	37,687,870	48,994,230	60,630,360	51,414,540	54,324,590	53,873,690
Tax Supported MCG Transfers to Fund	18,484,260	22,706,310	29,518,200	36,528,770	30,976,400	32,729,660	32,458,000
Outside Agency Transfers to Fund	9,869,810	12,137,110	15,778,240	19,525,570	16,557,680	17,494,840	17,349,630
TOTAL RESOURCES	48,722,870	47,192,130	53,015,250	69,089,220	72,964,100	77,376,860	78,348,900
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(43,430,370)	(48,567,480)	(48,567,480)	(48,567,480)	(48,567,480)	(48,567,480)	(48,567,480)
Labor Agreement			(2,800)	(2,800)	(2,800)	(2,800)	(2,800)
Annualizations and One Time Items			40,000	0	40,000	0	40,000
Claims Expense			(2,897,890)	(5,516,890)	(8,314,890)	(11,438,890)	(11,438,890)
Claims Service Contract			(211,040)	(430,520)	(658,780)	(896,170)	(896,170)
Retiree Health Insurance Pre-Funding			(44,900)	(67,320)	(72,390)	(77,710)	(83,300)
Subtotal PSP Oper Budget Approp / Exp's	(43,430,370)	(48,589,940)	(51,684,110)	(54,585,010)	(57,576,340)	(60,983,050)	(60,948,640)
OTHER CLAIMS ON FUND BALANCE		(22,460)	0	0	0	0	0
TOTAL USE OF RESOURCES	(43,430,370)	(48,612,400)	(51,684,110)	(54,585,010)	(57,576,340)	(60,983,050)	(60,948,640)
YEAR END FUND BALANCE	5,292,500	(1,420,270)	1,331,140	14,504,210	15,387,760	16,393,810	17,400,260
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	10.9%	-3.0%	2.5%	21.0%	21.1%	21.2%	22.2%

Assumptions:

1. Risk Management Contributions projected for this fund are adjusted as necessary to reflect the County's fiscal policy of maintaining a retained earnings balance, excess of claim reserves, sufficient to achieve a confidence level in the range of 80 to 85 percent that funding will be sufficient to cover all incurred liabilities.
2. Risk Management contributions to the Self-Insurance Fund are made annually based on actuarial analysis and evaluation of prior claims expenses.